

COMMERCIAL NEWS

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There is something interesting to a business community in a recapitulation of the commercial year, and the figures which have been prepared and discussed right freely during the past week, are full of lessons to those who have been prognosticating evil things for Hawaii, and refusing to believe that despite appearances the industries of the Islands have been on a fair basis, during 1902, and that Hawaii has lived within its income while buying so largely from the mainland.

The sugar investments are now \$65,000,000. This means that all the corporations interested in the production of the staple have that amount of money in the enterprises which dot the Islands and make up the wealth. Of course there were a number of plantations which paid no dividends last year. Everyone knows that, but it is worth while to note that the amount of dividends paid approximate \$1,600,000, or at the rate of 2 1-2 per cent on the total amount invested in sugar estates. But it will be argued that there were many of the plantations which did not even make expenses during the year, that there were others which rolled up additions to the amount of investment. Taking it that in round figures the amount of money paid out on bills for machinery and expenses for the plantations which have reached a productive stage was \$1,250,000, this would leave about 1-2 per cent profit for the entire Islands, which means that during what was a black year, when the price of sugar was the lowest ever known, when the returns were cut down by all kinds of expenses, by the increased cost of labor and other things too numerous to mention, the Islands lived within the income and now finds a better period opening with clean sheets, with habits of economy and a determination to meet any untoward conditions with scientific weapons and the very best of assistants. Even better is the showing of the patronage which the United States is getting from the Islands. Of the amount of earnings of the plantations it is safe to say that the large proportion went into the mainland shops and stores.

SUGAR OUTLOOK IS GOOD.

There is a stronger feeling that there will be better prices for sugar later in the year, as the months pass. The demand for refined is very small, in fact the usual spring and summer calls seems to have disappeared, which can be accounted for only on the supposition that retailers have accumulated large stocks, and so do not have to buy now, but will wait. The meltings in consequence are low and the stocks on hand have increased. Thus during the first week of May, according to Czarnikow's circular, there was an addition of 31,000 tons to the stocks. However, there must be an end to this. There cannot go on such conditions, and the trade realizes this and has figured that there must be a substantial shortage on September 1. The same authority estimates that the Cuban stocks are less than half a million, and that the available stocks on hand to the amount of about 100,000, while ordinarily 500,000 will be consumed by August 31st. Thus it will be seen that much depends on the attitude of the Cubans, whether or not they will forward sugars or hold with an anticipation that there will be favorable legislation, at a special session of Congress. Taking this in connection with the fact that there is a high price for beets, which cannot be expected to drop materially, it would seem that the late crops would be sold at higher prices than have been paid recently.

CROPS ARE HOLDING UP.

The output of the Island sugars is going to be as great as was estimated according to the figures which are given out by the agencies. There seems to be shortage only on Kauai, which is evidenced by the report that for the first time in many years the plantation will not pay a dividend. This is put down by some to the fact that its return of 10 per cent last year was greater than it should have been, but the effect is the same. However, it can be said officially that the falling off in the crop will not be as great as has been reported by those who are gossiping about it. Mr. Alexander Isenberg gives me a statement that whereas there had been expected 12,000 tons the crop will reach 11,000. Gossips have been reporting more than double this shortage. The facts will indicate that there has been an unfounded rumor afloat.

Oahu will show increases on every plantation. Ewa has already taken off 25,500 tons, and Waialua has a record of some 10,300 at the close of the week, and there will be larger production on both than has been figured. Oahu, which was estimated to have 15,000 tons, has taken off 16,000; Waianae and Kahuku are both increasing their output and Waianae will be better than was thought; the Honolulu return not yet being in but the agents think now that that the estate will make a good record in increase.

Maui is in the same condition as is Oahu. The Pioneer Mill, which calculated on 15,000 tons has taken off 16,300. The same ratio of increase is said to be carried out in the Alexander & Baldwin plantations, though no figures are given. Wailuku will have some 7,400 tons against 6,000 as forecast.

The Hamakua plantations will run ahead all along the line, according to the reports to the agencies. Thus Onomea will have some 13,000 tons, Honokaa, 9,000 as against 7,500 estimated; Pacific Sugar Mill, 6,000, an increase of 1,000; and Ooakala 4,000, a substantial advance; Honoumuli will be in the neighborhood of 6,200. Hawaiian Agricultural is not the same as of old, there being a big crop now off, 6,000 tons, and twice that much to come, though in the adjustment of the fields some may be left until next year that was originally counted on. Oloa is running along on a fair basis, and will reach 18,000 tons if nothing happens, perhaps adding a few hundreds.

On Kauai, Koloa will fall off only 200 tons from the 5,000 counted on and Kekaha will add 100 tons to the original 7,500 estimate. Kipahulu will be short 200 tons but Grove Farm will run even with its 3,000 tons estimate or may be a slight degree ahead. M'Bryde is said to be running ahead of its figures, being reported as one of the best on the island.

Now that the plantations have come to a basis for universal sugar house chemistry it is suggested by some of those interested in knowing, that it would be wise to have a bookkeepers' agreement so that there might be some uniformity as to charges against the crop. It is thought that if there is three general heads, such for instance as operating expenses, milling and marketing cost, it would be easy for the men who should know, to make comparisons, and for managers as well to see just what they need to curtail to keep in line with other estates.

Honokaa will shortly inaugurate a few minor mill improvements. The payment of the Ewa bonds drawn, has commenced, the Bank of Hawaii being asked recently and immediately agreeing to pay off one bond. There promises to be material exchanging of bonds for other investment securities, as many are held for trusts.

MARKET IS DULL INDEED.

The market has had a dull week. The only sales of shares were \$5 Ewa, at the ruling rate of \$21, and 30 M'Bryde at \$3.50. There was one Ewa bond sold at par, that being the price now that the paying off has commenced.

REAL ESTATE AND BUILDING.

The real estate dealers agree that there is a better inquiry now that there seems some probability that there will be streets opened and rapid transit lines extended. There should be good summer building, as the Fire Claims money is beginning to come out, and the requests for small places are coming from many native and Portuguese families, which are going to put up small houses.

The bids for the Odd Fellows building have been put in and the Lodge will discuss the matter this week. There was a limit put on the cost by the Lodge and the trustees must come back to it now that there has been an excess of price. The figures named do not cover all the cost, as one order for iron has been sent out in such shape that the iron will come on as soon as the telegraphic order goes on. It is expected that the building will be ordered erected at once, however. Its cost will come close to \$75,000.

Plans are being made for a three story ward building for the Queen's Hospital structure, which is to form the ewa wing of the building. No figures are given out as to the prospective cost of the building.

BIG RANCH TRANSFERRED.

One of the features of the transactions of the past month has been the settlement of the Hind-Low ranch troubles by the selling of his interest in that estate by Eben Low. The purchaser was his partner, Robert Hind, and the price as stated was \$35,000 in cash, or what is just as good. It was a fine solution of the differences of the partners, in the opinion of friends of Mr. Low, for that sum practically represents the profits that have accrued to him in the nine years that he has been in charge of the ranch. There is still sixteen years of the leasehold of the 80,000 acres of the ranch, and the stock is of the very best quality.

Low wishes to continue in the ranch business and has made a trip to Kahuku, but could not come to terms with Col. Norris. It is rumored that negotiations will be resumed, and that the young man may secure the property. Mr. Low is regarded as one of the most progressive of the stock raisers of the Territory, and there is a sincere hope that he will find a good estate.

HUMORS OF THE WHITE HOUSE

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tion; still they failed not to bring away a vague glow about their soul's roots which Thurber's genuine, even though it were pointless, amiability had furnished. The milk-mild Thurber is dead now and adrift on other seas than these; yet it should be said of him that of those who came about Cleveland in his second term there was none more honest, more patient or more true.

Cleveland, like many another tenant of the White House, was sharp to enjoy a good story and could not hear too many. It is the mark common of genuine fishermen, as shown by Isaac Walton; still with that we have nothing to do. And Cleveland could be mightily tickled with an apt characterization of a favorite, as when Vest, of the Senate, while discussing Ambassador Bayard because of certain unguarded and somewhat flamboyant utterances of that diplomat, referred to Bayard as "that Ambassador of solar walks and lunar ways." This was a fair dab at Bayard, who possessed equal fame for an incoherency of method and a manner sun-kissed and glorious.

Speaking of stories, it may be safely printed down—since folk will do for laughter what they will not do for right—that more bad measures have been helped over the stile by good stories than by all sly bribes to fill the pocket. Ideas and sophistries to fill the ear. The man who laughs, like the man who hesitates, is lost, and Cleveland could be moved and mollified by a story; so could House and Senate. Once Cleveland vetoed a private pension bill; in his message reciting his reasons he, among others, said that the would-be pensioner was a drunkard.



Jim Hill's "Minnesota"—Largest Vessel Ever Built in America. Length, 630 feet. Breadth, 73.6 inches. Displacement, on 33 feet draught, 33,000 tons. Speed, 14 knots.

Jones, in the Senate from Nevada, was the author of the measure. He moved to pass it over the Presidential veto. Then, promptly pitching upon the charge of drunkenness as though it were the lone veto reason given, he told a story.

"It was long ago," said Jones. "I was loafing through an idle day in San Francisco. To kill the time I went into a courtroom and put in an hour listening to a trial then and there in progress. The plaintiff had broken his leg—he had alleged a defective sidewalk and sued the city. The attorney for the city interposed a plea of contributory negligence; he said he would show how the plaintiff, when he broke his leg, was drunk. But the Judge stopped him in mid-career; he was a good Judge and had a nose of vigorous red."

"The Court will not entertain such a defense," said the Judge, looking sternly at the lawyer for the city. "Both the law and the equity are against you. Why should drunkenness on the part of this plaintiff be a bar to his recovery? Sir, a drunken man, under the law, is as much entitled to a perfect sidewalk as a sober man, and needs one more."

The Senate laughed, and on the tides of that laughter the pension bill came riding into port over the President's veto. When Cleveland heard the story he, too, laughed; also he informed Jones that had he in the beginning come to the White House and told him that tale, he doubtless would have foregone the veto and signed the bill.

THE BLAINE-REED FEUD.

When Blaine was Secretary of State with Harrison he went in for bolts, drawn curtains and secrets. The whole Department was quick to take on this locked-door atmosphere, and even to walk in the corridors of the State Department building was to feel one's self wading in knee-deep mysteries. The most open attitude of Blaine was his antipathy to Reed while the latter gentleman of brilliant wit and point reigned Speaker of the House. The feud in its inception had fallen forth over an ancient collectorship; and engendered of opposing interests in politics it was continued through jealousy. This left Reed—very much by his own choice, however—decisively alone as far as official folk from Maine were concerned, for Blaine's frown was equal to exile in his State. Blaine feared the spreading importance of Reed; he might scarce forgive him that Speakership which made him a power second only to the White House.

It was during that drastic rule of Reed when he "counted" a quorum and drew so much of malediction from Democrats—albeit the precedent therefor was made by no less a Jeffersonian than Thurman, who when President pro tem. of the Senate also "counted" a quorum—that an article of vitriol appeared in criticism of Reedian gavel methods and to denounce the Speaker as a House Nero. Reed supposed the article to have been written by Blaine himself. This was an error; it was the bitter off-put of Gail Hamilton's pen—she was Blaine's sister by marriage—but since Blaine would on every chance read the attack to any who might come equipped with leisure to listen, Reed was not wanting justification for his belief.

It has been stated how the difference with Blaine, which was never repaired, left Reed to himself and marked him in Maine politics for a sort of Robinson Crusoe. He was a maroon—a kind of castaway of party. This isolation—confined, of course, to Maine—gains suggestion when one remembers that while both Frye and Hale were Senators of his State for years, and at the north end of the Capitol while he ruled as Speaker at the other, Reed never spoke with either or so much as enjoyed the formality of an introduction until after the passing of Blaine and when Reed was given the gavel for the second time. One gathers, too, a thought of the burly independence of the great Speaker from the fact that when the first meeting with the Maine Senators did take place, the Speaker's room at one corner of the House was the theater chosen for that peace-making. Frye and Hale would have to do the walking.

"When a man attacked me," said Morrison of Illinois, when retelling his tariff estrangements with Carter Harrison, "it was never my custom to seek him and show him he was wrong. I fought with him until he found his error out."

There was much in Reed that displayed him for a born brother to Morrison; he who could bend him could bend iron.

Blaine was a man of prides and sensibilities easily touched. If wounded, whether through carelessness or by design, he would requite the debt. This justice to be revenged would exert itself in smallest things, and once shone forth in a certain incident of social give-and-take between Blaine and the British Ambassador—then a Minister.

The latter, in converse with Blaine at the time, made an engagement to meet with him in the Diplomatic Room on the next Thursday at four o'clock.

"You will," said the Englishman, calling his secretary to his elbow, "remind me at the proper time how I have an engagement to meet with the Secretary of State on Thursday at four."

The following evening the Englishman encountered Blaine at a White House dinner.

"Let me see," he cried: "I've an appointment with you for Thursday at four?"

"I don't remember," replied Blaine with a sour twinkle; "you should ask your secretary."

THE BYSTANDER

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and otherwise, than so small and distant a place could otherwise attract. I was talking lately with a San Francisco man about Henry E. Highton. My friend expressed surprise that he should have come here after building up so great a practice in California. He was the leading counsel in some of the chief land and railroad cases of the day; conducted Kallach's case against De Young, was in the Blythe case and big Lucky Baldwin breach-of-promise suit, and, during his forty years of practice, he tried some 2500 cases altogether, not counting small ones. It is a sight in his office to see his stack of trial books. But San Francisco climate does not agree with Mrs. Highton and so her distinguished husband hung out his familiar sign here.

Speaking of San Francisco climate it has two climates—that which touches the ground and that just above the highest neighboring peak. Kite experiments from the top of Tamalpais have proved that when the fog is blowing in, reducing the temperature in town to fifty degrees, the air above the sea-clouds is heated to ninety degrees. If the super-heated interior valleys of California were not making a vacuum all the time which sucks in the sea fog, San Francisco would be as hot in summer as Washington.

The transfer of the Chinese Fund to the Governor and Secretary to be paid out to the Chinese beneficiaries has caused a condition about the capitol corridors that is both amusing and annoying. One of the first things done by the horde of claimants was the capture of the lawn benches beneath the trees, where ordinarily sit the third house, a body of Hawaiians who meet daily and settle the destinies of the Territory. Both Senators and Representatives join them almost daily and the discussions are long and loud and the oratory is fervid.

The peaceful pake has changed the entire aspect of the executive building and his presence was tolerated for a few days until Governor Dole, finding the stairways, landings, hallways, galleries and passages crowded, the inquisitive yellow men peering in every window and keeping watch on every conference, concluded such surveillance was not to his entire liking and he directed the policeman on duty to order the horde of Easterners out upon the lawn, which temporarily cleared the building.

Treasurer Noa Kepoikai is a merry joker and when he found a Chinese sleeping on top of one of the blackwood tables in the lower hallway, he concluded to pass it up to Secretary Carter. He waked the sleeper quickly and told him that Secretary Carter had a room for sleepers and he started the half-conscious pake up the stairs. But the poor fellow had been slumbering on the table so long that his legs were asleep and he pitched and rolled, fell and recovered his way up the steps until he joined the mob above only to be shunted down by the policeman. He finally found a shady spot and was soon sound asleep, spending the entire afternoon there and being absolutely deserted when he came to life again.

When the examination of the youth of Hawaii was about to take place for the selection of a candidate for appointment to the Naval Academy at Annapolis, there was some surprise shown that more native Hawaiian boys did not try for the honor. There were only a few anyhow who tackled the examinations, but the Hawaiians seemed to have dropped out of it altogether. And behind this there is a story. After Hawaii became a Territory offers were made to the Hawaiian boys to enlist in the navy. It was ascertained by the officers that these youths were generally excellent swimmers and their method of living seemed to point the majority of them out as the finest kind of material for the sea. Several of them enlisted as apprentices and were assigned to training ships. Finally, stories came back here from the boys that they were not being well treated, that in the assignment of sleeping quarters they had been given the worst on the vessel, such as the white boys would have turned against. The boys felt that a color line was being drawn. When these stories reached the Hawaiians here eligible native lads concluded to keep away from Uncle Sam's recruiting office. When the announcement was made that a youngster would be selected by Prince Kalaniana'ole to go to Annapolis, the Hawaiian lads thought of Annapolis only as another training ship, and they failed to show up at the examinations. Had it not been for the confusion of the service of the sailor and that of the officer, the probability is that a number of Hawaiians would have entered the race.

He is called Pasha Humphreys now.